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Australand Property Trust Notice for the purposes of Subdivision 12-H of Schedule 1 to the Taxation Administration Act 1953

Following are the components for the Australand Property Trust's distribution for the half year ended 30 June 2011.

Record Date: 30 June 2011
Payable Date: 4 August 2011
Total Distribution Rate: 7.33 cents per unit

Components of the Distribution	Total Cash Distribution	Component subject to fund payment withholding	Component subject to other non-resident withholding
Australian income			
Interest income	0.4863		0.4863
Tax deferred	2.7511		
Other income	4.0926	4.0926	
	7.3300	4.0926	0.4863

*All amounts are shown as cents per unit

This distribution includes a "Fund Payment" of 4.0926 cents per unit, pursuant to Subdivision 12-H of Schedule 1 to the *Taxation Administration Act 1953*.

Australand Property Trust declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 to the *Taxation Administration Act 1953*, in respect of the income year ended 30 June 2011.

Australian resident unit holders should not rely on this notice for the purposes of completing their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement, which will be sent to unit holders by August 2011.

Australand Holdings Limited ABN 12 008 443 696 Australand Property Limited ABN 90 105 462 137 AFSL 231130 as responsible entity of Australand Property Trust ARSN 106 680 424 and Australand ASSETS Trust ARSN 115 338 513 Australand Investments Limited ABN 12 086 673 092 AFSL 228837 as responsible entity of Australand Property Trust No.4 ARSN 108 254 413 and Australand Property Trust No.5 ARSN 108 254 771

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